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Press Release

December 9, 2005

Financial Supervisory Commission Appoints Standing Commissioner Lee Woo-Cheol Deputy Governor of Financial Supervisory Service

The Financial Supervisory Commission appointed Lee Woo-Cheol Deputy Governor of the Financial Supervisory Service effective December 9, 2005. Prior to the appointment, Mr. Lee served as the Standing Commissioner of the FSC.

Mr. Lee began his career in public service in 1978 at the Ministry of Finance and Economy (formerly Ministry of Finance) after passing the government senior civil servant examination in May, 1976. At the MOFE, he primarily focused on economic and public policy issues. After completing a two-year assignment at the Presidential Secretary Office in 1989, Mr. Lee returned to the MOFE and assumed a number of key positions related to accounting, financial markets, and legal affairs.

Following another two-year assignment at the Administrative Office to the Prime Minister in 1998, Mr. Lee served in a number of senior financial policy positions at the FSC. They included Director General of Planning & Administration Office, Director General of Financial Supervisory Policy Bureau, and Standing Commissioner of the Securities and Futures Commission. In September, 2004, Mr. Lee was appointed Standing Commissioner of the FSC.

Mr. Lee graduated from Seoul National University with a B.A. in Law in 1971. He also received an M.A. in Public Administration from Harvard University in 1983 and an M.A. in Economics from the State University of New York at Albany in 1984.

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